The Terms of Reference of the Director of the Independent Evaluation Office provide that “The Director will adopt, in consultation with the Executive Board, standard rules for the publication of evaluation reports and other documents produced by the IEO”. The necessary consultation has taken place and the procedure adopted is as follows:

Evaluation Reports

In accordance with the generally accepted practices for the conduct of audits and evaluations, and the procedures followed by the IMF’s Evaluation Group in the evaluations commissioned in the past that were undertaken by external evaluators, the IEO will provide units in the Fund whose activity is being evaluated with an opportunity to comment on preliminary assessments of the IEO evaluation team. This is necessary so that perceptions of the staff can be taken into account in making the final evaluation.

Procedures for obtaining comments will generally be as follows:

- The IEO evaluation team will ensure that those whose actions and advice are the subject of evaluation will have the opportunity, and a reasonable time, to respond to relevant parts of the preliminary assessment in draft form. The list of those who will be given an opportunity to comment will depend upon the nature of the evaluation topic but would normally include the staff (i.e. those departments most directly concerned with the issue being evaluated) and, where appropriate (e.g. when a specific country case study is involved), the relevant country authorities. The IEO evaluators will incorporate all factual corrections that may surface in the course of these consultations but they are free to take account of, or to ignore comments on substantive aspects of their preliminary assessments depending upon their judgment of the points raised.

- When the evaluation report has been completed and approved by the Director of IEO, the IEO will transmit the final report to management (and, where appropriate, the

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1 In such cases, the draft would also be provided to the Executive Director for the member country concerned.
relevant country authorities), and provide them with an opportunity to prepare written comments. At this stage, the report will also be circulated simultaneously to the Evaluation Group for information. The evaluation report would not be changed in light of management (or other) comments before it is formally circulated as a paper to the Executive Board except for purely factual corrections that may emerge from comments. However, any written comments received on the final report will be separately circulated by the IEO to members of the Executive Board, together with responses by the IEO, as part of the documentation for the Executive Board review.

**Review by the Executive Board.** The evaluation report along with supplementary material in the form of comments will be reviewed by the Executive Board, which will reach its own conclusions on the evaluation. These conclusions will not be binding on the Director of the IEO in the sense of requiring changes to be made in the report. The Director may respond to comments made during the Board discussion and the response of the Director will be included as part of the final record of the discussion.

**Publication.** The Terms of Reference of the IEO state that there is a strong presumption that all evaluation reports will be published by the Fund. The final decision on publication will be made by the Executive Board, in accordance with such procedures as the Board may wish to specify. The published version of the report will include written comments received on the final report and the IEO’s responses thereto if any. It will also include the Chairman’s summary of the Board discussion which may indicate conclusions reached by the Executive Board in considering the evaluation report.

Summaries of evaluation reports suitably referenced to the main report may also be prepared and published by the IEO, in order to increase the dissemination of the main messages and conclusions.

**Other Documents of IEO**

In addition to Evaluation reports, the IEO may issue, as part of a working paper series, material prepared under the auspices of the IEO which is relevant to the work of the IEO. However, such material will not involve confidential information and will be designed primarily to disseminate ideas on evaluation methodology.

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2 In the case, IEO would include an errata page to indicate the changes made from the original submitted to the Evaluation Group.